ECONOMIC UPDATE
SEPTEMBER 2015

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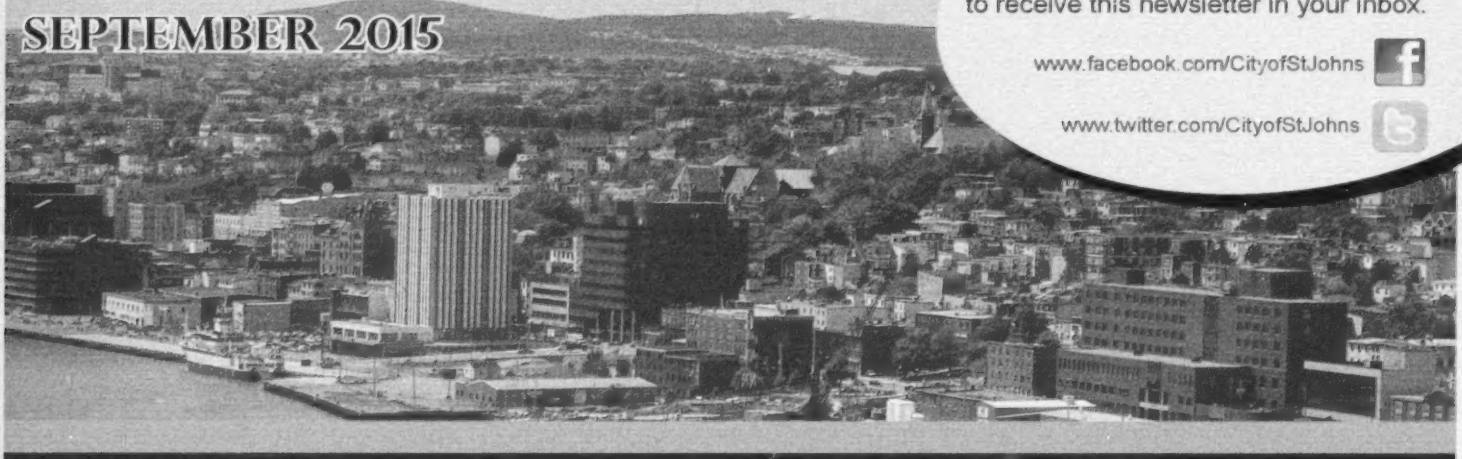

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.2 in June 2015 up 0.1%*

The Consumer Price Index for St. John's Metro was 129.5 in July 2015 up 0.6%*

Retail trade for Newfoundland and Labrador was $752.6 million in June 2015 with no change 0.0%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	July 15	Chg.*
Labour Force	123,900	0.9%
Unemployment Rate	6.3%	-0.3pt
Employment Rate	65.0%	0.1pt
Participation Rate	69.4%	-1.0pt

* same month in the previous year.

BUSINESS BRIEFS

YMCA Business Planning Program

The YMCA Business Planning Program delivers business planning consulting during the start-up phase. Entrepreneurs receive interactive, one-on-one business consulting through an established, step-by-step business planning process. The program allows entrepreneurs to examine their ideas and assess opportunities in a confidential and professional environment. In addition, the training program offers a series of scheduled seminars on key topics for small business. Entrepreneurs are empowered by the practical, essential business skills in areas such as marketing, financial literacy, management and business operations. For more information, please contact **enterprise@ynortheastavalon.com**

Arts to Business Catalogue

Business and Arts NL recently launched *Arts to Business Catalogue*, a new initiative featuring more than 60 services offered to business by members of the creative community in Newfoundland and Labrador. The Catalogue includes services such as: leadership and team-building; public speaking workshops; storytelling through video production; live entertainment for business events; and presentations. The Catalogue can be accessed at **https://businessandartsnl.com**

St. John's offices seeing higher vacancy rates as more supply comes online

Cushman Wakefield Atlantic released an office market report that shows 445,897 more sq. ft. of space available in the St. John's region as of the second quarter of 2015 compared to the second quarter of 2014. The overall office vacancy rate increased 6.9 points to 11.6% in the second quarter of 2015 compared to a year ago. Direct asking rents increased 2.4% to $22.24 per sq. ft. In addition to new office completions at 351 Water Street and Fortis Place, space available for sublease increased by approximately 50% from last quarter in surveyed buildings.

Business Approvals

Brassy Lassy
538 Water St.

Eat Clean and Healthy Grill and Juice Bar
260 Water St.

Ron's Tattoo
604 Water St.

Tru Salon
12-20 Highland Dr.

New Home - Based Business

The Hospitality Consultant
13 A Boggy Hall Place

Electrical Contractor
9 Solway Crescent

Total Year to Date	**107**
Regular	76
Home-based	31

City Building Permits (Year-to-date as of August 25, 2015)

Type	2014	2015	% Variance
Commercial	$96,771,000	$105,157,000	9
Industrial	$125,300	$0	-100
Government/Institutional*	$77,742,000	$9,742,000	-87
Residential	$100,013,000	$56,187,000	-44
Repairs	$3,288,000	$2,793,000	-15
Total	$277,939,300	$173,936,000	-37

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Empower Employees: Invest in the Right Talent Workshop	Sept. 10	www.bot.nf.ca
Joint Council meetings: Public Sector Delivery and Chief Information Officer	Sept. 15	www.iccs-isac.org
The Six Key Elements to your Successful International Expansion	Sept. 22	shirley.li@bdc.ca
Basics Office Products National Conference	Sept. 22-25	www.basics.com
Memorial University's Career and Graduate School Fair	Sept. 23	www.mun.ca/careerfair
Canada Business Guest Advisor Program - Legal	Sept. 23	lauren.wiseman@canada.ca
Canada Business Guest Advisor Program - Accounting	Sept. 27-30	www.canadianparking.ca
Progress Face to Face conference	Sept. 27-29	www.progressmedia.ca/F2FNL
Atlantic Canada Water and Wastewater Association Conference	Oct. 4-7	www.acwwa.ca

CITY INITIATIVES

Refresh Water Street; Engage And Share Your Ideas

The City is currently in the planning phase for the replacement of century-old infrastructure beneath Water Street, between Waldegrave Street and Prescott Street. In advance of the project the City is asking residents, visitors and businesses to weigh in and share their opinions and ideas about how Water Street could be improved as this work is completed. Residents, businesses and visitors are encouraged to visit www.engagestjohns.ca, to sign up and explore what would make Water Street function better and what features could enhance its already unique qualities. In addition to the online engagement, the City is setting up a design studio at 348 Water Street (Sept 14-18) where project consultants and City staff will be available to meet with those interested in discussing the project in more detail, at schedule times. A public forum will also be held at City Hall September 16. A detailed schedule can be found at engagestjohns.ca

Following consultations with the public and stakeholder groups the City will release a 'What We Heard' document to outline key principles of the refreshed street and themes heard throughout the engagement process with a final concept plan by late fall.

ST. JOHN'S

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